



Written by Narendra Aggarwal

SMU tops global rankings

As a relatively young university with a 14-year track record, Singapore Management University (SMU) is pleased that its Master of Science in Wealth Management has been ranked second in the world by The Financial Times in its Masters in Finance Post-experience Ranking 2013, making SMU the top institution in Asia to be ranked.

At the same time, SMU has been placed fourth in Asia in another international ranking – the University of Texas at Dallas Top 100 Business Schools – when it comes to academic research in management.

Being a world-class management university, among SMU's focus areas is the financial sector, which has grown to become one of the key drivers of Singapore's economy as the city-state has emerged as a leading global financial centre.

SMU's climb to the top in global rankings is a result of its focus on key areas of excellence, which are university-level competencies that leverage inter-disciplinary approaches to solve challenges for society.

"This well thought-out approach results from the need to have an impact on thought leadership and practice. Our laboratory is the world of business and we are well connected to industry. This connectivity is important as we need the practice and market feedback to keep us well informed," says Professor Rajendra Srivastava, Provost and Deputy President at SMU.

In its market-oriented and strong academic research approach, SMU looks for areas where it can have the maximum impact, keeping in mind its faculty strengths and expertise. For instance, on top of the strong faculty in finance, SMU has several professors of law who have done considerable work on corporate governance and regulatory issues.

"Because we are dealing with real world issues and perspectives, we must take a multi-faceted view. SMU's strength is that our faculty members take a multi-disciplinary approach when they deal with global issues in their teaching and research. For example, successful management of mergers and acquisitions requires the integration of perspectives from finance, marketing strategy, corporate communications, accounting and valuation, and organisational behaviour and employee relations," adds Professor Srivastava.

"We want to be a leading global university providing thought leadership on financial markets not just in Singapore but also the region. Our expertise is in offering insights on Singapore, Southeast Asia, India and China in areas where we are knowledgeable."

A key programme launched by SMU in this respect is the Case Writing Initiative, which has a strong Asian focus. Since it was started in August 2011, over 90 business case studies have been published, almost all of which are from Asia. This not only provides content to academic partners from the West, but also enables SMU to design custom executive programmes for corporates wanting to develop their senior management capabilities in Asia's emerging markets.

Areas of Excellence for impact

Topping SMU's areas of excellence is Finance and Financial Markets, as financial markets are vital to enabling business creation and expansion. SMU hosts 17 competencies and real-world test beds related to financial markets. Significantly, 40 per cent of the university's graduates make a career in the financial sector. These highly sought-after young men and women make up over 50 per cent of the annual intake of some of the top financial institutions in Singapore.

SMU's other two areas of excellence are Analytics for Business, Consumer and Social Insights, focusing on 'Big Data', in which the University has a strong faculty; and Innovation and Entrepreneurship, as global markets innovation is the foundation for economic growth and entrepreneurship provides the necessary mobilisation for economic value creation.

Focusing on innovation, SMU has held a series of workshops and seminars in Mumbai, Bangalore and New Delhi. The Bombay Stock Exchange Institute was the partner for a workshop on financial strategies for small-medium enterprises last October. In the same month, SMU held an Inclusive Innovation Summit with the Confederation of Indian Industry, an apex national business grouping.

While SMU fielded academic content, the businessmen attending the Summit provided real life inputs. Riding on this momentum, a follow-up workshop on retail innovation is planned in the second half of 2014 with the Indian Institute of Management (IIM) Ahmedabad.

Innovation in skills development in emerging markets will be the subject of another workshop later in the year, with the London Business School and IIM Ahmedabad partnering SMU in the project, and with each bringing its own unique experiences to the table.

Deepening insights into Asia

Continuing its focus on India, SMU is organising the second Singapore-India Business Dialogue (SIBD) on the changing financial landscapes in Singapore and India on 21 May 2014 at its campus. The Guest-of-Honour for the event is Mr S Iswaran, Minister in the

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Provost and Deputy President
Singapore Management University

Prime Minister's Office; and Second Minister for Trade and Industry, and Home Affairs (see box story).

Professor Srivastava said the target market for the upcoming dialogue is the financial sector. "We want to understand the issues inhibiting the growth of the financial sector in India. It is a huge country with huge potential. The issue is how to enhance the flow of capital to Indian companies that are starved of working capital. The growth of emerging markets is dependent on the availability of capital."

Whereas interest rates are high in India, abundant capital is available in Singapore. What can be done to get Indian companies to raise capital from Singapore? The dialogue aims to understand the challenges in the financial sector in India and explore, with inputs from key players and businessmen, what can be done to find solutions to these challenges.

The event is part of SMU's continuing efforts, since the launch of its India Initiatives in October 2012, to strengthen its knowledge and insights into the country by creating knowledge networks with the academia and industry in India. Similar initiatives are in place for China and Southeast Asia.

Professor Srivastava aptly sums it up, "We have to learn about Asia by going to the ground. For SMU, 'Asianisation' is our mantra as we become a global player. The more we know about Asia, the more valuable we become to the world."



Experts to debate possible changes in Indian financial system



PROFESSOR DAVID LEE
Director of the Sim Kee Boon Institute for Financial Economics
Singapore Management University

China and India, the new Asian powerhouses, are increasingly becoming more important for Singapore as it grows as a leading global financial centre. The Republic offers immense opportunities for both countries to tap its very well developed market.

However, while China and several other Asian economies are well covered in academic and industry literature, there is a dearth of information and well-informed discussion on the Indian financial markets.

"Even in reports by analysts, India is not covered adequately which can be a big handicap for financial institutions as it will be costly to assess the complex situation on the ground. With great uncertainty, the natural course of action will be to completely ignore or place less emphasis on India," points out Professor David Lee, Director of the Sim Kee Boon Institute for Financial Economics (SKBI) at SMU.

Professor Lee, who will be moderating a panel discussion on 'The Changing Financial Landscapes in Singapore and India' at the SIBD 2014, believes that, with the historical elections taking place in the country, this will be the year when the tide changes for India. It is not a market to be ignored by investors who can deal with the uncertainties.

He says, "Before the elections, many Indian companies have already indicated that they will launch an

expansion drive. Many are willing to increase capital expenditure if the political environment changes for the better. Foreign investors have pumped in billions of dollars into the Indian stock market since the beginning of this year. The economic slowdown seems to have bottomed out last year. Strong policy measures implemented by the new Governor of the Reserve Bank of India have so far stabilised the currency, with increased foreign reserves and reduced current account deficit.

"SIBD 2014 will bring together industry experts in wealth management, private equity, listed securities, banking and investment. There will be a panel discussion on the latest development and possible changes in the financial sector after the election that will affect both India and Singapore."

India after 2014 Elections

Panel experts will focus on the outlook of the financial landscape and whether the new political leadership will bring about a more liberal financial system, more meaningful reforms in public infrastructure and less red tape for foreign direct investment.

"Certainly, businessmen and investors want to know if they can look forward to a friendly environment going forward, and what strategies they can adopt to seize the opportunities and tackle the challenges," adds Professor Lee.

Professor Lee also notes that, in the second half of last year, India announced measures to encourage its companies to raise funds abroad. Being an established wealth management centre, Singapore is one of the best places to do so as its institutions are well developed. "While wealthy Indians are engaging the services available here individually, it is time for Indian businesses to actively do so too," says Professor Lee.

In addition to being the Director of SKBI, Professor Lee is Professor of Quantitative Finance (Practice) and Academic Director of the Global Master of Finance Dual Degree programme at SMU.

"At SKBI, we hope to serve as a bridge between universities and industry to link academia and businessmen with the objective of trying to find practical solutions," says Professor Lee.

Singapore-India Business Dialogue 2014

The second Singapore-India Business Dialogue (SIBD) being organised by Singapore Management University (SMU) at its campus on 21 May 2014 will focus on 'The Changing Financial Landscapes in Singapore and India'.

The annual conference is part of SMU's India Initiatives launched in October 2012, when the inaugural SIBD was held, with Singapore's Deputy Prime Minister and Minister for Finance, Mr Tharman Shanmugaratnam, as the Guest-of-Honour at the event.

SMU's India Initiatives aim to create a knowledge network in collaboration with leading Indian academic institutions and business organisations.

Mr S Iswaran, Minister in the Prime Minister's Office; and Second Minister for Trade and Industry, and Home Affairs, will open SIBD 2014. The keynote address on challenges and prospects for India's economy will be delivered by Mr Prashant Saran, Whole Time Member at the Securities and Exchange Board of India.



MR S ISWARAN
Minister,
Prime Minister's Office
& Second Minister,
Ministry of Home Affairs and
Ministry of Trade & Industry

This will be followed by a panel discussion moderated by Professor David Lee, Director of the Sim Kee Boon Institute for Financial Economics at SMU. The panelists include Mr Manish Kejriwal, Managing Partner, Kedaara Capital, India; Mr Sandeep Sharma, Co-Head, HSBC Private Bank Southeast Asia; Ms Neena Prasad, Chief Representative in India, Singapore Exchange Ltd; and

Mr Soumen Mitra, Chief Executive Officer, Tata Capital Pte Ltd.

The dialogue will examine the driving forces behind emerging global trends and address the key changes and challenges to the financial climates in Singapore and India, and their impact and implications on businessmen and investors on both sides.

The event is also an excellent networking opportunity for business leaders, entrepreneurs, fund managers, investment bankers, lawyers, accountants, financial analysts, senior officials and researchers.

Please contact SMU's University Events at events@smu.edu.sg for more information.

Date: 21 May 2014
Venue: Mochtar Riady Auditorium
Level 5, Administration Building
Singapore Management University
Address: 81 Victoria Street, Singapore 188065
Time: 9:30am to 2:00pm
(Registration from 8:45am)



Scan this QR code to find out more about the Singapore-India Business Dialogue 2014.

